

**EIGHTY-SIXTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,  
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES INCURRED  
(FOR THE PERIOD FROM MARCH 1, 2011 THROUGH MARCH 31, 2011)**

ATTACHMENT B

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Task Descriptions
4. Summary of Expenses

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Summary of Fees by Professional**  
**For the Period 3-1-2011 through 3-31-2011**

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
E. Ordway	Member	\$760	11.20	\$8,512.00
S. Cunningham	Member	\$760	9.20	\$6,992.00
R. Frezza	Member	\$670	74.40	\$49,848.00
J. Dolan	Consultant	\$445	107.80	\$47,971.00
M. Viola	Paraprofessional	\$120	2.20	\$264.00
<b>For the Period 3-1-2011 through 3-31-2011</b>			<b>204.80</b>	<b>\$113,587.00</b>

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Summary of Fees by Task Code**  
**For the Period 3-1-2011 through 3-31-2011**

<b>Task Code</b>	<b>Task Description</b>	<b>Hours</b>	<b>Fees</b>
01. Acquisitions/Divestitures	During the Fee Application period, the Applicant prepared summary analyses of proposed acquisition.	5.10	\$2,697.00
04. Creditor Committee Matters	During the Fee Application period, the Applicant read and analyzed recent docket submissions and Counsel reports.	4.90	\$2,491.00
05. Employee Matters/KERP/Other	During the Fee Application period, the Applicant read and analyzed motion and related exhibits related to acceleration pension funding and prepared report to the Committee thereon. The Applicant also analyzed motion and related exhibits regarding the proposed 2011-2013 LTIP and prepared a report to the Committee thereon.	88.50	\$50,623.50
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared January and February 2011 monthly fee statements.	8.60	\$3,269.50
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant analyzed data regarding the monthly results and 4Q10 results, prepared various analyses and prepared a report to the Committee thereon.	21.30	\$10,828.50
09. Financial Analysis - Business Plan	During the Fee Application Period, the Applicant reviewed and analyzed the 2011 Business Plan, prepared various analyses and prepared a report to the Committee thereon.	67.50	\$38,853.00
19. Tax Issues	During the Fee Application Period, the Applicant read and analyzed the foreign HoldCo transaction and prepared a report to the Committee thereon.	8.90	\$4,824.50
<b>For the Period 3-1-2011 through 3-31-2011</b>		<b>204.80</b>	<b>\$113,587.00</b>

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Detailed Time Description by Task Code**  
**For the Period 3/1/2011 through 3/31/2011**

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
01. Acquisitions/Divestitures			
3/22/2011	R. Frezza	1.90	Reviewed and analyzed de minimis Asset Sale Motion request - CeraTech Shares.
3/24/2011	J. Dolan	2.40	Reviewed and analyzed Ceratech notice and summarized terms for team.
3/29/2011	J. Dolan	0.80	Prepared summary of Ceratech transaction.
Subtotal		5.10	
04. Creditor Committee Matters			
3/3/2011	E. Ordway	0.20	Reviewed Counsel's memo - re: BNSF matter.
3/7/2011	J. Dolan	0.80	Reviewed and analyzed recent docket submissions.
3/8/2011	E. Ordway	0.30	Reviewed Counsel's report - re: claim issues, Robert Locke.
3/8/2011	J. Dolan	0.50	Reviewed and analyzed Counsel's memo - re: stay of Locke action.
3/14/2011	J. Dolan	0.80	Reviewed and analyzed recent docket submissions.
3/14/2011	R. Frezza	0.40	Discussed case status with team.
3/14/2011	E. Ordway	0.20	Reviewed and analyzed court order - re: confirmation objections.
3/14/2011	J. Dolan	0.40	Reviewed Counsel's memo and hearing schedule.
3/21/2011	J. Dolan	0.50	Reviewed and analyzed recent docket submissions.
3/28/2011	J. Dolan	0.80	Reviewed and analyzed recent docket submissions.
Subtotal		4.90	
05. Employee Matters/KERP/Other			
3/1/2011	J. Dolan	3.30	Updated Pension contribution report for information received from Debtor's on conference call.
3/1/2011	R. Frezza	2.40	Participated in discussions regarding pension and related memo preparation and discussion with Counsel - re: related issues.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
3/2/2011	J. Dolan	1.80	Reviewed information requested from Blackstone - re: actuary report and procedures.
3/2/2011	E. Ordway	1.30	Prepared and edited report to the Committee - re: pension costs.
3/2/2011	J. Dolan	3.80	Prepared report and updated analyses related to pension contribution.
3/2/2011	R. Frezza	4.70	Participated in discussions regarding pension and related memo preparation and discussion with Counsel - re: related issues.
3/3/2011	J. Dolan	2.20	Finalized pension contribution memo to the Committee.
3/3/2011	J. Dolan	1.10	Reviewed and commented on Counsel's memo - re: pension contribution.
3/3/2011	J. Dolan	1.90	Prepared additional analysis on minimum required payments and related commentary.
3/3/2011	J. Dolan	2.90	Prepared pension contribution report to the Committee.
3/3/2011	S. Cunningham	2.40	Reviewed pension analysis.
3/3/2011	R. Frezza	2.60	Reviewed and analyzed pension report.
3/3/2011	R. Frezza	3.30	Prepared and reviewed pension report.
3/4/2011	E. Ordway	0.30	Reviewed Counsel's memo accompanying our report on pension matters.
3/4/2011	J. Dolan	1.80	Finalized pension report to the Committee.
3/4/2011	J. Dolan	2.00	Prepared report to the Committee on accelerated pension contribution.
3/4/2011	R. Frezza	2.80	Further discussions regarding pension and related memo preparation and discussion with counsel - re: related issues.
3/7/2011	J. Dolan	1.50	Prepared comp analysis for leverage related to pension contribution.
3/7/2011	R. Frezza	0.90	Reviewed pension analysis.
3/7/2011	S. Cunningham	2.10	Reviewed pension analysis.
3/7/2011	J. Dolan	1.30	Prepared report to the Committee on accelerated pension contribution.
3/11/2011	J. Dolan	1.00	Summarized pension issues and documented summary.
3/14/2011	J. Dolan	0.70	Reviewed pension file, report and data related to the pension contribution motion.
3/14/2011	S. Cunningham	2.20	Reviewed pension analysis.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
3/14/2011	R. Frezza	0.30	Finalized pension contribution memo to the Committee.
3/17/2011	J. Dolan	2.30	Reviewed and analyzed recent motion on 2011 - 2013 LTIP including Stock Incentive Plan.
3/17/2011	E. Ordway	1.20	Reviewed and analyzed LTIP motion and noted items for staff to investigate.
3/18/2011	S. Cunningham	2.50	Reviewed 2011-2013 LTIP plan.
3/18/2011	R. Frezza	1.90	Read and analyzed LTIP Motion and Exhibits.
3/21/2011	J. Dolan	1.30	Prepared request for additional information related to the LTIP motion.
3/21/2011	R. Frezza	2.70	Read and analyzed LTIP Motion and Exhibits and prepared analyses.
3/21/2011	J. Dolan	2.20	Reviewed and analyzed LTIP motion and exhibits.
3/22/2011	J. Dolan	2.40	Prepared analysis related to 2011 LTIP for report to the Committee.
3/22/2011	R. Frezza	4.10	Analyzed LTIP matter and reviewed related report draft.
3/22/2011	J. Dolan	3.30	Prepared report to the Committee related to the 2011-2013 LTIP and the 2011 Stock Incentive Plan.
3/25/2011	R. Frezza	1.70	Reviewed business analysis.
3/25/2011	J. Dolan	2.20	Continued preparing LTIP report to the Committee.
3/28/2011	J. Dolan	1.60	Prepared analyses and commentary on LTIP report.
3/28/2011	R. Frezza	3.60	Reviewed comments from Counsel - re: LTIP and revised report.
3/28/2011	E. Ordway	0.90	Prepared and edited report to Committee - re: LTIP.
3/28/2011	J. Dolan	2.30	Prepared report on LTIP motion and related stock incentive plan for the Committee.
3/30/2011	J. Dolan	0.80	Prepared file with summary for 2011- 2013 LTIP.
3/30/2011	R. Frezza	0.90	Finalized LTIP memo and distribution to the Committee.
Subtotal		88.50	

## 07. Fee Applications &amp; Invoices

3/7/2011	J. Dolan	0.80	Prepared Capstone fee application.
3/8/2011	E. Ordway	0.30	Prepared fee application.

**Capstone Advisory Group, LLC**  
**Invoice for the March 2011 Fee Application**

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<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
3/8/2011	J. Dolan	0.70	Prepared Capstone 1-2011 fee application.
3/14/2011	J. Dolan	0.50	Prepared Capstone fee application.
3/16/2011	M. Viola	0.40	Prepared Capstone 1-2011 fee application.
3/17/2011	J. Dolan	1.10	Prepared Capstone 2-2011 fee application.
3/17/2011	M. Viola	0.20	Prepared 1-2011 and 2-2011 fee applications.
3/21/2011	M. Viola	0.50	Prepared Capstone 1-2011 fee application.
3/21/2011	J. Dolan	0.40	Prepared Capstone 1-2011 fee application.
3/28/2011	M. Viola	1.10	Prepared Capstone 1-2011 and 2-2011 fee applications.
3/28/2011	J. Dolan	0.90	Prepared Capstone 2-2011 fee application.
3/28/2011	E. Ordway	0.20	Prepared fee application.
3/28/2011	J. Dolan	0.60	Prepared Capstone 2-2011 fee application.
3/28/2011	J. Dolan	0.90	Prepared Capstone 1-2011 fee application.
Subtotal		8.60	

## 08. Financial Analysis - Schedules &amp; Statements

3/8/2011	J. Dolan	3.10	Reviewed and analyzed 2010 10K for report to the Committee.
3/8/2011	R. Frezza	2.90	Reviewed 10K report.
3/9/2011	J. Dolan	1.90	Prepared report to the Committee on 4Q10 results.
3/10/2011	J. Dolan	2.30	Prepared analyses and updated tables for 4Q10 and full year 2010 results.
3/10/2011	J. Dolan	2.60	Prepared various analyses related to 4Q10 results for report to the Committee.
3/15/2011	J. Dolan	2.20	Prepared analyses related to 4Q10 and prepared request for additional information.
3/15/2011	R. Frezza	1.90	Analyzed 4Q10 results.
3/17/2011	J. Dolan	1.90	Continued analyzing 2010 results and form 10K.
3/17/2011	R. Frezza	1.20	Reviewed and analyzed 2010 results.
3/18/2011	J. Dolan	1.30	Prepared report to the Committee on 4Q10 results.

<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
Subtotal		21.30	
09. Financial Analysis - Business Plan			
3/14/2011	J. Dolan	2.10	Prepared request list for Company regarding 2011 business plan.
3/14/2011	R. Frezza	2.80	Reviewed business plan.
3/14/2011	J. Dolan	1.40	Reviewed and analyzed 2011 Operating Plan provided by Blackstone in anticipation of call.
3/14/2011	E. Ordway	1.30	Reviewed and analyzed 2011 business plan and noted items for staff to review.
3/15/2011	R. Frezza	2.80	Reviewed business plan.
3/15/2011	J. Dolan	1.80	Began developing request for additional information related to 2011 business plan.
3/16/2011	R. Frezza	1.70	Reviewed business plan and prepared analyses.
3/16/2011	J. Dolan	2.70	Prepared analyses related to 2011 business plan.
3/21/2011	J. Dolan	2.60	Prepared request for additional information related to 2011 business plan.
3/21/2011	R. Frezza	2.10	Continued to work on the business plan and prepared analyses.
3/22/2011	J. Dolan	0.80	Finalized request for additional information and sent to Blackstone in anticipation of conference call.
3/22/2011	R. Frezza	1.50	Continued analysis of business plan and related report drafting.
3/23/2011	R. Frezza	3.50	Prepared various analyses of 2011 plan.
3/23/2011	R. Frezza	1.00	Discussed analysis of Plan report with team.
3/23/2011	R. Frezza	3.50	Reviewed and analyzed information received regarding 2011 Plan.
3/23/2011	J. Dolan	2.90	Prepared tables and analyses for report to the Committee on the 2011 business plan.
3/23/2011	J. Dolan	3.10	Prepared various analyses including review of prior business plan assumptions and data provided.
3/24/2011	R. Frezza	2.80	Reviewed and analyzed business plan and prepared report.
3/24/2011	J. Dolan	3.60	Prepared for business plan conference call with Debtors and prepared various analyses.
3/24/2011	E. Ordway	1.40	Continued to review and analyze 2011 business plan.



<b>Date</b>	<b>Professional</b>	<b>Hours</b>	<b>Detailed Time Description</b>
3/25/2011	E. Ordway	1.40	Analyzed section of 2nd business plan pertaining to cash flow and
3/25/2011	R. Frezza	2.20	Reviewed and analyzed business plan and prepared report.
3/25/2011	J. Dolan	1.50	Prepared for and participated in business plan conference call with
3/29/2011	R. Frezza	3.10	Reviewed and updated business plan analyses and report.
3/29/2011	E. Ordway	1.10	Reviewed outline of business plan report to the Committee.
3/29/2011	J. Dolan	2.50	Prepared report to the Committee on 2011 business plan.
3/31/2011	J. Dolan	1.80	Prepared tables for business plan report.
3/31/2011	R. Frezza	2.90	Prepared report to the Committee regarding 2011 business plan.
3/31/2011	J. Dolan	3.60	Prepared report to the Committee regarding 2011 business plan.
3/31/2011	R. Frezza	2.00	Reviewed and updated business plan analyses.
Subtotal		67.50	
19. Tax Issues			
3/1/2011	E. Ordway	1.10	Reviewed foreign HoldCo data / information and listed items for staff to review.
3/1/2011	R. Frezza	1.20	Reviewed foreign HoldCo report.
3/1/2011	J. Dolan	2.40	Updated report on foreign HoldCo based on information received from Debtors.
3/2/2011	J. Dolan	0.70	Prepared report to the Committee on foreign HoldCo.
3/3/2011	J. Dolan	2.40	Discussed comments - re: foreign HoldCo report, finalized memo and distributed to Committee.
3/3/2011	R. Frezza	1.10	Analyzed the foreign Holdco report.
Subtotal		8.90	
<b>Total Hours</b>		<b>204.80</b>	

**W.R. Grace & Co.**  
**Capstone Advisory Group, LLC**  
**Expense Detail**  
**For the Period 3-1-2011 through 3-31-2011**

<b>Date</b>	<b>Professional</b>	<b>Detail</b>	<b>Amount</b>
Research			
3/14/2011	Capstone Expense	Pacer research service	\$16.64
Subtotal - Research			\$16.64
Telecom			
3/13/2011	Capstone Expense	February Telecom - Saddle Brook office	\$206.23
Subtotal - Telecom			\$206.23
<b>For the Period 3-1-2011 through 3-31-2011</b>			<b>\$222.87</b>